



ARIZONA DEPARTMENT OF TRANSPORTATION HIGHWAY USER REVENUE FUND

JUNE 2004

(DOLLARS IN THOUSANDS)

Monthly Revenue Trends

	FY 2003	FY 2004		FY 2004 /2	
	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
July	\$88,144	\$95,844	8.7%	\$90,577	5.8%
August	88,953	93,154	4.7%	91,795	1.5%
September	89,706	92,318	2.9%	89,659	3.0%
October	88,807	90,061	1.4%	89,020	1.2%
November	91,806	82,682	-9.9%	94,088	-12.1%
December	88,485	104,535	18.1%	99,018	5.6%
January	106,879	111,461	4.3%	103,696	7.5%
February	93,467	99,436	6.4%	98,421	1.0%
March	90,502	106,412	17.6%	96,980	9.7%
April	99,932	104,401	4.5%	103,734	0.6%
May	92,347	100,536	8.9%	95,929	4.8%
June	92,229	98,720	7.0%	96,983	1.8%
Total /1	\$1,111,256	\$1,179,561	6.1%	\$1,149,900	2.6%

Revenue Trends By Category

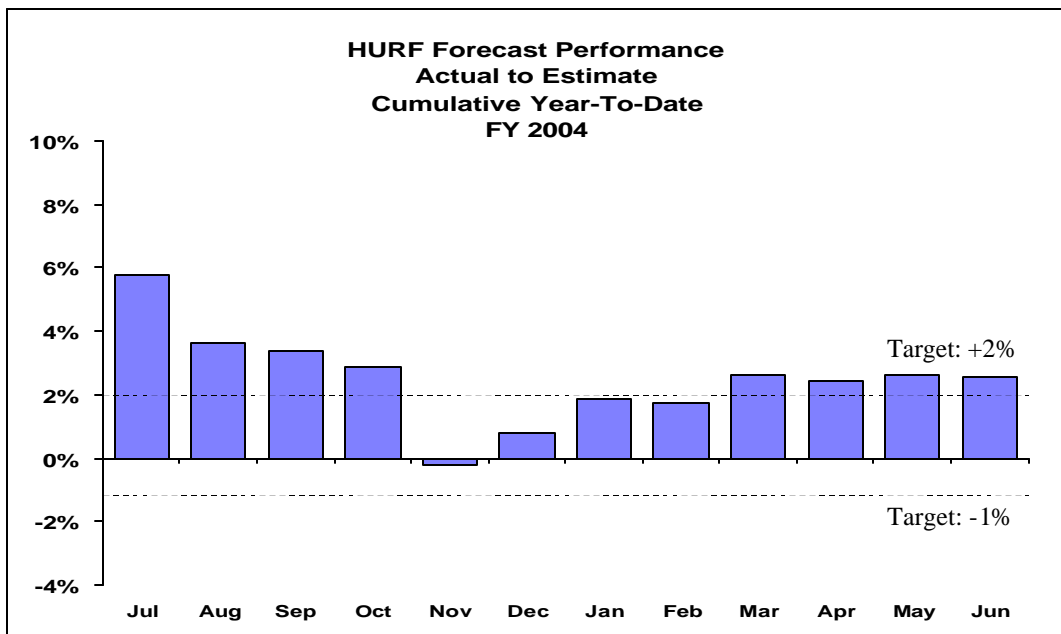
Fiscal Year to Date

	FY 2003	FY 2004		FY 2004 /2	
<u>Category</u>	<u>Actual</u>	<u>Actual</u>	<u>Change</u>	<u>Estimate</u>	<u>Change</u>
Gas Tax	\$446,891	\$463,531	3.7%	\$459,900	0.8%
Use Fuel Tax	166,744	179,002	7.4%	172,000	4.1%
Motor Carrier	32,856	34,617	5.4%	33,400	3.6%
Veh. Lic. Tax	281,947	312,262	10.8%	298,400	4.6%
Registration	141,327	146,638	3.8%	144,300	1.6%
Other	41,490	43,510	4.9%	41,900	3.8%
Total /1	\$1,111,256	\$1,179,561	6.1%	\$1,149,900	2.6%

NOTES: /1. Details may not add due to rounding.

/2. Forecast as of August 2003

July 16, 2004



Summary:

FY 2004 HURF collections totaled \$1,179.6 million, an increase of 6.1 percent above FY 2003 and 2.6 percent above the estimate. HURF revenues for the month of June amounted to \$98.7 million, an increase of 7.0 percent above June 2003 and 1.8 percent above the estimate. Growth in HURF collections during FY 2004 was broad based with all revenue categories posting gains over FY 2003 revenue levels spurred by the continued improvement in the Arizona economy and population growth.

Highlights:

- The **Vehicle License Tax (VLT)** revenue category posted the strongest gain in FY 2004 with a 10.8 percent increase over FY 2003. The growth was attributable to an increase in the number of vehicle registrations and the consumers desire to buy new and more expensive vehicles.
- The **Gas Tax** and **Use Fuel Tax** revenue categories posted increases of 3.7 and 7.4 percent, respectively, over FY 2003 revenue levels.

